

Fw: Accounting

From mark.phillips@protonmail.com <mark.phillips@protonmail.com>
 To Jonathan Gordon <jongordon83@gmail.com>
 Date Sunday, September 11th, 2022 at 11:44 PM

Resending since was rejected from jg@ryanbreslow.

ps. The discussion with Ryan was entirely addressing questions you had which could have been answered directly.

Regards,
 Mark Phillips

This email and any files transmitted with it are confidential and intended solely for the use of the individual or entity to whom they are addressed. If you have received this email in error please notify the system manager. This message contains confidential information and is intended only for the individual named. If you are not the named addressee you should not disseminate, distribute or copy this e-mail. Please notify the sender immediately by e-mail if you have received this e-mail by mistake and delete this e-mail from your system. If you are not the intended recipient you are notified that disclosing, copying, distributing or taking any action in reliance on the contents of this information is strictly prohibited.

Sent with Proton Mail secure email.

----- Original Message -----

On Sunday, September 11th, 2022 at 10:17 PM, Me <mark.phillips@protonmail.com> wrote:

Hi,

In recent questions regarding clear accounting expenses I will do my best to outline them here.

1. All expenses and addresses which transactions are occurring were detailed in the recent proposals. <https://daolabs-docs.on.fleek.co/move/proposals/mip-0001.md>
2. Working with Ben to get him up to speed so that he can help with actual transaction booking through spreadsheet (see partial DAOLABS-Budget-Accounting.xlsx)
3. Development is also working on a tool which we can use along with DAO payouts and token distribution, <https://ethereum-accounting.on.fleek.co/> - add address, give it friendly name and pick color, but obviously the tool needs more work and integration into the main application.
4. These haphazard tools above are obviously friendly ways to present information which is on the blockchain i.e. available for everyone to audit, although the explanation is not clearly apparent.
5. The reason why we are not further along is
 - a. I didn't expect to be spending as much time with governance and operations so the documentation is taking time both because I can't rely on much of Reed's time more than 8-10 hours a week, Marc the other lawyer is not better than I at this and that I wanted to do this with Ben so that the benefit of someone else I could trust and rely upon to manage ongoing would be some silver lining.
 - b. I am trying to consider the expenses outside of what has been directly related to the endowment as consideration.
 - c. I have development responsibilities as well
6. The next governance cycle will have specific numbers as to the headcount and the attached headcount calculator will be used (mostly its for VC audits)
7. The stock allocation table attached is also something that is being done at the same time as its both important from Ryan's perspective as well as VC perspective as well as motivation for the team given the token, future token, and other promises have shifted - which we would all like to capture here
8. I am happy to share with everyone the legal, accounting Github or create a new one so that you can see daily changes and updates to the folders. But since its between us and not intended to share beyond Ben and us, I was trying to work my way through it before sharing a bunch of documents which perhaps no-one would read.

With regards to the recent budget approval and the expenses for effectively four months, the first bullet point <https://daolabs-docs.on.fleek.co/move/proposals/mip-0003.md> in the proposal states that there were retroactive expenses borne by tankbottoms, dao-lawfirm and ryan-breslow, so taking the approval amounts and dividing them by the months for the end of the year is not that simple. As stated above, there are a bunch of expenses from a bunch of different locations which I am trying to consolidate to the DAOLABS banking of which moving funds to fiat is arduous for both myself and the law firm of which \$250k of the budget was sought. It is my goal to have both Ben fully up to speed in the next month and by end of year have an accounting retroactively and ongoing so that we may file taxes and appear to have our sh*t together with any 3rd party, including ourselves, and so that the advisors (you both) and the independent board of directors can properly do governance which would not be considered a sham.

Regards,
 Mark Phillips

This email and any files transmitted with it are confidential and intended solely for the use of the individual or entity to whom they are addressed. If you have received this email in error please notify the system manager. This message contains confidential information and is intended only for the individual named. If you are not the named addressee you should not disseminate, distribute or copy this e-mail. Please notify the sender immediately by e-mail if you have received this e-mail by mistake and delete this e-mail from your system. If you are not the intended recipient you are notified that disclosing, copying, distributing or taking any action in reliance on the contents of this information is strictly prohibited.

Sent with Proton Mail secure email.

8.66 MB 5 files attached

- Frame 1159.pdf 8.44 MB
- DAOLABS-Budget-Accounting.xlsx 74.50 KB
- DAOLABS-Headcount-Calculator.xlsx 30.92 KB
- DAOLABS-Stock-Allocation-Capitalization.xlsx 123.01 KB
- publickey - mark.phillips@protonmail.com - 0x49631D56.asc 1.73 KB